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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re :
:
LEHMAN BROTHERS SPECIAL :
:
FINANCING INC. : Case No. 08-13888 (JMP)
:
Debtor. :
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**KFW'S RESPONSE TO NOTICE: FILING OF TRANSFER OF CLAIM
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 3001(E)(2) OR (4)**

KfW (aka Kreditanstalt Fur Wiederaufbau) ("KfW") by and through its undersigned counsel, hereby submits this response to the Notice: Filing of Transfer of Claim Pursuant to Federal Rule of Bankruptcy Procedure 3001(e)(2) or (4), internal control number 6239 (the "Notice") with respect to claim number 21957 (the "Claim") and in support thereof respectfully states as follows:

1. KfW objects to the Notice insofar as it incorrectly states the amount of the Claim transferred by KfW to Deutsche Bank AG, London Branch ("Deutsche"). On or about November 18, 2009 KfW transferred a claim in the amount of \$230,000,000 to Deutsche and the Debtors' books and records should be corrected accordingly.

BACKGROUND

2. In accordance with the order establishing the deadline for filing proofs of claim against the Debtors dated July 2, 2009, KfW filed the Claim against LBHI on September 21, 2009.

3. On or about September 17, 2009 KfW, LBHI and LBSF entered into a termination agreement with respect to the transactions underlying the Claim (the "Termination Agreement"). Pursuant to the Termination Agreement, KfW held an allowed direct claim against LBSF and allowed guarantee claim against LBHI each in the amount of \$230,000,000 (the "Claim Amount").

4. KfW, as transferor, and Deutsche, as transferee, entered into a transfer agreement dated November 18, 2009 whereby KfW transferred its claim pursuant to the Termination Agreement in the amount of \$230,000,000 to Deutsche.

5. On January 6, 2010 the Debtors mailed the Notice to KfW which provided for the transfer of a claim in the amount of \$513,671,951.87 to Deutsche.

6. The Notice incorrectly states the amount of the claim transferred to Deutsche and KfW submits this objection with respect to the incorrect amount. As previously stated, the correct amount of the Claim is the Claim Amount.

7. For the reasons stated herein the Debtors books and records should be corrected accordingly.

RESERVATION OF RIGHTS

8. KfW reserves all rights with respect to the Claim. KfW further reserves all rights with respect to the Termination Agreement. KfW further reserves all rights to amend or supplement this response or to file a reply to any response to this response.

Dated: New York, New York
January 26, 2010

CLIFFORD CHANCE US LLP

By: /s/ Jennifer C. DeMarco
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